January 2026

McCarthy Asset Management, Inc.
Client Relationship Summary
Form CRS/Form ADV, Part 3

McCarthy Asset Management, Inc. (MAM) is registered with the Securities and Exchange Commission as an investment advisor. Brokerage and investment advisory services and fees differ and it is important to understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisors, and investing.

What investment services and advice can you provide me?

We offer portfolio management and financial planning services.

We create and manage customized investment portfolios based on each client's investment objectives, investment timeframe, and risk tolerance. Portfolios are primarily made up of no-load mutual funds and exchange traded funds (ETFs). We review and adjust all portfolios at least twice per year to reflect any changes in MAM's investment strategy and the stock market environment. You may impose restrictions on the types of securities in which we invest. We do not restrict our advice to limited types of products or investments. Our current minimum for new clients is $1,000,000 in investable assets with us. This minimum may be waived at our discretion.

We offer our services on both a discretionary and non-discretionary basis. If we have discretion, we don't need to contact you when buying or selling in your account. If we are managing the account on a non-discretionary basis, we will contact you for approval before any trade is done. This means the ultimate decision regarding the purchase or sale of the investment is yours. You provide either discretionary or non-discretionary authority when you sign our investment management agreement. This agreement will remain in place until you or we terminate it.

The primary financial planning service we provide is the creation and annual update of a client's Net Worth Analysis (NWA). The NWA is designed by us to track the accumulation of Invested Assets for pre-retirees and the retention of Invested Assets for retirees. We also provide a Retirement Analysis, utilizing MoneyGuide Pro software to determine the financial viability of a client's retirement. We update the NWA on an annual basis for all clients who complete and return the questionnaire. You will receive a Retirement Analysis upon completion of a "workbook" containing the required information.

Additional information about our services is located in Items 4, 5, 7, 13 and 16 of our Firm Brochure (adviserinfo.sec.gov/firm/brochure/118285).

Conversation Starters

- ✓ Given my financial situation, should I choose an investment advisory service? Why or why not?
- ✓ How will you choose investments to recommend to me?
- ✓ What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

What fees will I pay?

Advisory Services: You will be charged an ongoing annual fee, which is billed in quarterly installments. This fee is based on your account value as of the last day of each calendar quarter. Our fees vary based on your assets under management and range from 0.25% to 1.00%. This fee covers both ongoing investment management and financial planning services. Fees are not negotiable. The more assets you have with us under management, the more you will pay in total fees. This gives us an incentive to encourage you to increase the assets in your account(s), which will increase our revenue from fees.

The broker/dealer (custodian) that holds your assets can charge you a transaction fee when we buy or sell an investment for you. The custodian's transaction fees are in addition to our fee for advisory services. You may also pay charges imposed by the custodian holding your account(s) for certain investments and maintaining your account(s). Some investments, such as: mutual funds, index funds, and exchange traded funds, charge additional fees, which will reduce the value of your investment(s) over time.

Financial Planning: For those who don't meet our investment minimum, we bill an hourly fee of $330 for financial planning services, invoiced upon completion of the plan. We have a conflict of interest when providing financial planning advice. If you decide to implement the advice given in the financial plan through McCarthy Asset Management Inc., understand that we are paid for investment management services, as disclosed above.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Additional information about these fees and costs may be found in Items 5 and 12 of our Firm Brochure.

Conversation Starters

- ✓ Help me understand how these fees and costs might affect my investment. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

We recommend Charles Schwab & Co., Inc. to serve as custodian to our clients. Schwab provides us with certain products and services at no cost, which benefit us, but do not benefit our clients. Certain of these products and services assist us in managing and administering our clients' accounts and others help us develop our business. The receipt of these products and services creates a conflict of interest because it gives us an incentive to have clients choose Schwab as a custodian.

Additional information about these conflicts and how we address them can be found in Items 12 and 14 of our Firm Brochure.

Conversation Starters

- ✓ How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Our financial professionals are compensated with a salary, receive a quarterly profit-sharing contribution to their 401(k) account, and are eligible for a quarterly bonus if MAM achieves its financial goals for the quarter. This gives our financial professionals an incentive to encourage you to increase the assets in your account(s), which will increase their compensation.

Do you or your financial professionals have legal or disciplinary history?

No. Investor.gov/CRS is a free and simple search tool to research McCarthy Asset Management, Inc. and our financial professionals.

Conversation Starters

- ✓ As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information

Additional information about our investment advisory services is available in our Firm Brochure (adviserinfo.sec.gov/firm/brochure/118285), and our website (www.mamportfolios.com). You may request a current copy of this relationship summary at (650) 610-9540 or download it from adviserinfo.sec.gov/firm/summary/118285.

Conversation Starters

- ✓ Who is my primary contact? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?